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11 *Attorneys for the Ad Hoc Committee of*  
12 *Holders of Trade Claims*

13 **UNITED STATES BANKRUPTCY COURT**

14 **NORTHERN DISTRICT OF CALIFORNIA**

15 **SAN FRANCISCO DIVISION**

16 **In re:**

17 **PG&E CORPORATION**

18 **-and-**

19 **PACIFIC GAS AND ELECTRIC**  
20 **COMPANY,**

21 **Debtors.**

- 22 ☐ Affects PG&E Corporation  
23 ☐ Affects Pacific Gas and Electric Company  
24 ☒ Affects both Debtors

25 *\* All papers shall be filed in the Lead Case,*  
26 *No. 19-30088 (DM).*

Bankruptcy Case No. 19-30088 (DM)

Chapter 11

(Lead Case)

(Jointly Administered)

**VERIFIED STATEMENT OF AD HOC  
COMMITTEE OF HOLDERS OF TRADE  
CLAIMS PURSUANT TO BANKRUPTCY  
RULE 2019**

1 Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy  
2 Rules”), certain holders of trade claims (the “Ad Hoc Trade Committee”) against debtor Pacific Gas &  
3 Electric Company (“Utility”, and together with PG&E Corporation, the “Debtors”), by and through  
4 their undersigned counsel, submit this verified statement (the “2019 Statement”), and in support  
5 thereof, state as follows:

6 1. On or around October 4, 2019, the Ad Hoc Trade Committee engaged Gibson,  
7 Dunn & Crutcher LLP (“Counsel”) to represent it in connection with the Debtors’ restructuring.

8 2. The claims held by the members of the Ad Hoc Trade Committee include, but  
9 are not limited to, trade and contract claims against Utility (the “Trade Claims”). Certain members of  
10 the Ad Hoc Trade Committee hold claims and/or interests of the Debtors that do not constitute Trade  
11 Claims, and which are not being represented by the Ad Hoc Trade Committee. In accordance with  
12 Bankruptcy Rule 2019, the address and the “nature and amount of all disclosable economic interests”  
13 for each member are set forth on Exhibit A attached hereto. The information set forth on Exhibit A is  
14 based upon information the members provided to Counsel and is subject to change.

15 3. Nothing in this 2019 Statement, including Exhibit A hereto, should be construed  
16 as a limitation upon, or waiver of, any holder’s right to assert, file and/or amend its claims in accordance  
17 with applicable law and any orders entered in these cases.

18 4. The undersigned verify that the foregoing is true and correct to the best of their  
19 knowledge.

20 5. Counsel reserves the right to amend or supplement this 2019 Statement. Counsel  
21 is in discussion with other holders of large Trade Claims and will supplement this filing as additional  
22 holders join the Ad Hoc Trade Committee.

23 6. The information contained herein is intended only to comply with Bankruptcy  
24 Rule 2019 and is not intended for any other use or purpose.

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1 Dated: October 16, 2019

**GIBSON, DUNN & CRUTCHER LLP**

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3 By: /s/ Michael S. Neumeister  
4 David M. Feldman (*pro hac vice*)  
5 Matthew K. Kelsey (*pro hac vice*)  
6 Matthew D. McGill (*pro hac vice*)  
7 Michael S. Neumeister (SBN 274220)  
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*Attorneys for the Ad Hoc Committee of  
Holders of Trade Claims*

## **Exhibit A**

<b>Name</b>	<b>Nature and Amount<sup>1</sup> of Disclosable Economic Interests</b>	
	<b>Trade Claims</b>	<b>Other</b>
<b>Whitebox Advisors LLC</b> 3033 Excelsior Blvd. Minneapolis, MN 55416	\$73,180,443.00	Mechanics' Lien Claims: \$11,265,560.00 Senior Notes: <sup>2</sup> \$2,500,000.00 DIP Obligations: <sup>3</sup> \$1,500,000.00
<b>Olympus Peak Asset Management</b> 745 Fifth Avenue, Suite 1604 New York, NY 10151	\$74,345,080.00	Utility L/C Reimbursement: <sup>4</sup> \$25,000,000.00
<b>Marble Ridge Capital</b> 1250 Broadway, Suite 2601 New York, NY 10001	\$51,803,006.00	Holdco Revolver Loans: <sup>5</sup> \$21,600,000.00 Utility L/C Reimbursement: \$20,000,000.00

<sup>1</sup> Amounts listed on this Exhibit A are calculated as of October 16, 2019 (unless otherwise noted) and do not include any claims for, without limitation, fees, expenses, accrued and unpaid interest, premiums, make-wholes or indemnification that may be owing under any applicable contract or agreement. The information on Exhibit A will be supplemented as appropriate in the event the information disclosed herein changes.

<sup>2</sup> As defined in the *Amended Declaration of Jason P. Wells in Support of First Day Motions and Related Relief* [Dkt. No. 263].

<sup>3</sup> As defined in the *Final Order Pursuant to 11 U.S.C. §§ 105, 362, 363, 364, 503, and 507 and Fed. R. Bankr. P. 2002, 4001, 6004, and 9014 (I) Authorizing Debtors to Obtain Senior Secured Superpriority, Postpetition Financing, (II) Granting Liens and Superpriority Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Dkt. No. 1091].

<sup>4</sup> "Utility L/C Reimbursement" means unsecured claims arising out of reimbursement agreements entered into by Utility in connection with the issuance of certain letters of credit.

<sup>5</sup> "Holdco Revolver Loans" means loans under that certain Second Amended and Restated Credit Agreement, dated as of April 27, 2015, by and between PG&E Corporation and Bank of America, N.A., as administrative agent.

Name	Nature and Amount <sup>1</sup> of Disclosable Economic Interests	
	Trade Claims	Other
<b>Citigroup Financial Products, Inc.</b> <b>Citigroup Global Markets Inc.</b> <b>(“Citigroup”)<sup>6</sup></b> 390 Greenwich St., 6 <sup>th</sup> Floor New York, New York 10013	\$38,000,000.00	Mechanics’ Lien Claims: \$16,000,000.00 Utility Revolver Loans: <sup>7</sup> \$49,281,015.00 Senior Notes: \$23,360,000.00 Holdco Revolver Loans: \$10,000,000.00 Wildfire Subrogation Claims: <sup>8</sup> \$30,804,004.00

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<sup>6</sup> These holdings apply only to Citigroup’s distressed debt trading desk.

<sup>7</sup> “Utility Revolver Loans” means loans under that certain Second Amended and Restated Credit Agreement, dated as of April 27, 2015, by and between Utility and Citibank, N.A., as administrative agent.

<sup>8</sup> “Wildfire Subrogation Claims” means insurance subrogation claims against the Debtors relating to certain California wildfires.